

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re:

FTX TRADING LTD., et al.,<sup>1</sup>

Debtors.

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)  
) Chapter 11  
)  
) Case No. 22-11068 (JTD)  
)  
) (Jointly Administered)  
)  
) **Ref. Docket No. 8621**

**STATEMENT AND RESERVATION OF RIGHTS OF OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS REGARDING FOURTH MOTION OF DEBTORS FOR  
ENTRY OF AN ORDER EXTENDING THE EXCLUSIVE PERIODS DURING WHICH  
ONLY THE DEBTORS MAY FILE A CHAPTER 11 PLAN AND SOLICIT  
ACCEPTANCES THEREOF**

The Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases (the “Chapter 11 Cases”) of the above-captioned debtors and debtors-in-possession (the “Debtors”), by and through its undersigned counsel, hereby submits this statement and reservation of rights (this “Statement”) regarding the *Fourth Motion of Debtors for Entry of an Order Extending the Exclusive Periods During Which Only the Debtors May File a Chapter 11 Plan and Solicit Acceptances Thereof* [Docket No. 8621] (the “Motion”),<sup>2</sup> and in support hereof, respectfully states as follows:

**STATEMENT**

1. These Chapter 11 Cases are at an important crossroads. As a result of the efforts the Debtors’ and the estates’ professionals have put into marshalling the estates’ assets, coupled with the

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<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification number is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

<sup>2</sup> Capitalized terms used herein that are not defined herein shall have the meanings ascribed to them in the Motion.

rising cryptocurrency market generally, the Debtors have stated that they are now working toward the objective of providing full recoveries to the holders of allowed, non-governmental general unsecured claims. Equally important, however, is that the Debtors make prompt distributions on account of all allowed claims, which necessitates advancing the plan process as soon as possible.

2. Although the speed at which the plan process has advanced to date has been slower than the Committee desires, the Committee recognizes that some time is necessary to develop a plan of reorganization that will deliver payment “in full” to customers and unsecured creditors. *See* Motion at ¶ 10 (“The Debtors continue discussions with the U.S. Department of Justice with respect to asset forfeitures and other governmental agencies regarding voluntary subordination of governmental claims behind the victims of the fraudulent activities of prepetition insiders.”). But, creditors have been in stasis for over sixteen months, and the Committee continues to impress upon the Debtors the need to ensure that the proposed plan is soon revised and solicited for votes.

3. The Committee remains committed to working in good faith with the Debtors, the Ad Hoc Committee and other stakeholders to ensure that customers and other creditors receive distributions that recognize their unique entitlements and compensate them as victims of the prepetition fraud, including payment of post-petition interest. The Committee expects that a revised Plan and Disclosure Statement will be filed in the near term, and reserves all rights and remedies.

Dated: March 13, 2024  
Wilmington, Delaware

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